

## RETURN OF STEEL WORKERS IMPROVES STOCK DEALS

**Securities Were Strong During Most of the Session as Result of Better Conditions.**

### TOBACCO SOARS UPWARD

**Bad Reports Prevent Shares of American Smelting and Refining Company From Responding in Active Market.**

#### BY BROADAN WALL.

NEW YORK, Sept. 25.—News from the strike area was still better today, and included a report that some work had been done at Gary. Strikers were reported returning in large numbers, and officials of the United States Steel Corporation were very optimistic. Statements made before the Senate investigating committee tended to alleviate public sympathy still further.

Stocks were strong during most of the session, but the market labor situation in the United States Steel was a strong feature, but did not distinguish itself with any important movement.

#### Silver Makes Advance.

The figures for the day were American Tungsten, which advanced 300, and established a new high record; the Sugar stocks, all of which were well bought; United States Rubber and the Silver stocks. Silver metals sold up to \$1,185, to set the highest price for over fifty years.

The bad report made by American Smelting and Refining Company kept the market off balance from responding, as it otherwise might have done to the strength of silver metal.

Cerro de Pasco rose more than two points, United States Smelting rose

more than one point.

#### Deals in Sugar.

The reason for buying sugar was that the Street heard that refiners were buying the raw product for their own account, thus giving the impression that the government was releasing its control. Candy stocks were also strong. Continental selling at 14 and the unsold stock of the new Loft company being in demand at above 20. United Retail Candy Stores was also in demand.

Brokers celebrated when American Tungsten crossed 300, but the stock went on three points further and there was no let up in the buying. An important new business has been developed by the men identified with the United Metal Stock Corporation in connection with American Tobacco for foreign count. There is an authoritative promise of an official statement early next week.

#### Bubber Advances Five Points.

United States Rubber advanced five points when the insiders began to mark down their stocks. They found a large short interest in it which was promptly discontinued.

The market was marked up on the strength of idle talk of reactivation of negotiations for the taking over of that company by the Retail Stores. There is nothing in it at present.

American Telephone announced the issue of \$50,000,000 of new three-year notes.

Wire stocks were strong, with Kelly-Springfield in leadership.

### NEW YORK BOND MARKET

(By National City Co., Richmond Office)

Am. Tel. & Tel. conv. 100

Am. Tel. & Tel. deb. 100

American Can Co. 100

Anaconda Copper Co. 100

British Inv. 100

Central Argentine 6

Chicago Great Western 16

Chicago Northwestern 16

Commercial Banking Co. 22

Chi. Mill. and St. Paul 6

Federal Government 100

Federal Farm Loan 16

International Harv. Trust 16

Lehigh Valley 10

Pennsylvania R.R. 21

Southern Ry. 16

Union Pacific 16

United States Rubber 100

United States V. 100

United States V. 100

Virginia Railway 100

**SHORT TERM NOTES.**

Am. Tobacco Co., New Inv. 100

Anglo-French Inv. Oct. 15, 1920

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British Inv. Nov. 1, 1919

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Cudahy Packing Co., July 1, 1920

Hocking Valley Col. Tr. Mar. 1, 1920

Jackson Packing Co. No. 10, 260

John D. Rocker Co. 100

Laggett and Myers Co., Dec. 1, 1920

Moline Power Co., Sept. 1, 1920

No. 1 Inv. 100

Monongahela Valley Tractor Co. July 1, 1920

No. 1 Inv. 100

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